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## For China: A Loan and New Firm

A \$4 million loan by the Agency for International Development, the largest ever issued for investment in the Far East, has been granted to Taiwan Polymers Corp., a subsidiary of National Distillers & Chemical Corp., for construction of the first polyethylene plant in Taiwan.

The loan provides more local currency in a single package than all previous 14 AID loans made in the Republic of China, according to the agency, an arm of the State Department.

The plant will be built at Kaosiung in southwestern Taiwan and is scheduled for completion near the end of 1967. It will be the first polyethylene production facility in the Republic of China.

In an unrelated development, Bankers Trust Co., eighth largest bank in the United States, announced over the weekend it has joined in the establishment of a new investment company, China Securities Investment Corp. in Taiwan.

The company will promote investment and assist in the economic development of Taiwan. According to Bankers Trust, it is intended to fill the need for a privately owned entity to aid development of the local securities and capital markets in that city.

The majority ownership was arranged and is being sold by several Chinese corporations, including China Development Corp. and Taiwan Cement Corp. The stockholder group represents a cross section of private industry on the island.

Bankers, the only American stockholder, said it will play an active role in the new investment company and will act as one of five managing directors on the board.